

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

F21 OPCO, LLC, *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 25-10469 (MFW)

(Jointly Administered)

Ref. Docket Nos. 447 and 579

**ORDER APPROVING DEBTORS' MOTION FOR ENTRY OF AN ORDER  
AUTHORIZING THE DEBTORS TO ASSUME AND ASSIGN A CERTAIN  
UNEXPIRED LEASE OF NONRESIDENTIAL REAL PROPERTY TO  
CATALYST LEASE SPV LLC, EFFECTIVE AS OF JUNE 1, 2025**

Upon the motion [Docket No. 447] (the “Motion”)<sup>2</sup> of the Debtors for entry of an order (this “Order”), pursuant to sections 105(a), 363, and 365 of the Bankruptcy Code and Bankruptcy Rules 6004 and 6006, authorizing the Debtors to assume and assign the Market Center Lease to Catalyst Lease SPV LLC (the “Assignee”) effective as of June 1, 2025 (the “Assumption and Assignment Effective Date”); and this Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and

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<sup>1</sup> The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are: F21 OpCo, LLC (8773); F21 Puerto Rico, LLC (5906); and F21 GiftCo Management, LLC (6412). The Debtors’ address for purposes of service in these Chapter 11 Cases is 110 East 9th Street, Suite A500, Los Angeles, CA 90079.

<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

upon the record herein; and after due deliberation thereon; and this Court having determined that the relief requested in the Motion is an appropriate exercise of the Debtors' business judgment and is in the best interests of the Debtors, their estates, their creditors, and other parties in interest, it is hereby

**ORDERED, ADJUDGED, AND DECREED THAT:**

1. The Motion is GRANTED as set forth herein.
2. The Debtors' assumption and assignment of the Market Center Lease is hereby approved, and in accordance with the terms of this Order, the Debtors hereby assume and assign the Market Center Lease to the Assignee, effective as of the Assumption and Assignment Effective Date.
3. The cure amount, pursuant to section 365 of the Bankruptcy Code, for the Market Center Lease (the "**Cure Amount**") was paid by the Assignee prior to the entry of this Order. The Cure Amount shall be the sole amount necessary under section 365 of the Bankruptcy Code to cure all monetary defaults under the Market Center Lease. Except as set forth in paragraph 4 below, the Debtors and Landlord are forever barred, estopped, and permanently enjoined from asserting against one another any claim or cause of action of any kind relating to the Cure Amount, the Lease or the Debtors' use of the Premises.
4. Effective as of the Assumption and Assignment Effective Date, the Market Center Lease shall remain in full force and effect for the benefit of the Assignee in accordance with its terms, notwithstanding any provision in the Market Center Lease that prohibits, restricts, or conditions the assignment or transfer thereof and, pursuant to section 365(k) of the Bankruptcy Code, the Debtors shall be relieved from any further liability with respect to the Market Center Lease. For the avoidance of doubt, nothing in this Order shall impair or prejudice Landlord's rights against the Debtors' insurance policies with respect to third-party claims arising from events

related to the Debtors' use and occupancy of the Premises prior to the Assumption and Assignment Effective Date.

5. The Proposed Assignee shall be responsible for (i) paying all amounts that become due after the Assumption and Assignment Effective Date (and shall be entitled to receive any credits therefor), in accordance with the terms of the Market Center Lease, regardless of when such amounts accrued, and (ii) complying with all terms of the Market Center Lease.

6. To the extent that the Proposed Assignee and Landlord enter into a separate written agreement with respect to the rights governed herein, such agreement shall govern with respect to the rights and obligations of the Proposed Assignee and Landlord.

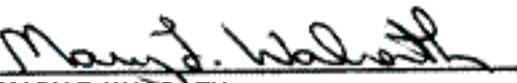
7. Except as expressly provided in this Order, nothing contained in the Motion or this Order is intended or shall be construed as: (i) an admission as to the validity of any claim against the Debtors; (ii) an admission as to the nature of the property interest granted pursuant to the Market Center Lease; (iii) a waiver of any party's rights to dispute the amount of, basis for, or validity of any claim of Landlord or any other party under applicable nonbankruptcy law; or (iv) a waiver of any claims or causes of action which any party may hold against Landlord. In particular, notwithstanding anything in the Motion or this Order to the contrary, all rights of the Debtors to take any position with respect to the particular legal characteristics of the Market Center Lease, including, without limitation, as to whether the Market Center Lease constitutes a contract, real property or other interest, or whether and to what extent it is governed by section 365 of the Bankruptcy Code, are expressly reserved.

8. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

9. Notwithstanding the provisions of Bankruptcy Rules 6004(h) and 6006(d), this Order shall be effective immediately upon entry.

10. This Court shall retain jurisdiction over any and all matters arising from or related to the interpretation or implementation of this Order.

Dated: June 24th, 2025  
33295636.2  
Wilmington, Delaware

  
MARY F. WALRATH  
UNITED STATES BANKRUPTCY JUDGE